

H11 What is the role of a central bank?

3.1 Money and finance

The Bank of England launched an unprecedented £50 billion scheme today to bail out Britain's ailing banks and to boost their lending during the economic downturn.

The People's Bank of China (PBC) will print 1 trillion yuan (\$151 billion) worth of new bank notes this year

Bank Indonesia is to introduce a new regulation to require banks to publish their complete financial records in order to provide customers with sufficient information to choose the most trustworthy bank to manage their funds

Egypt's Central Bank intervenes to save currency

The Central Bank of Egypt intervened on Tuesday to halt a sharp drop of the Egyptian currency against the US dollar by selling off a large quantity of US dollars from the government's foreign currency reserves

India raises interest rates again to tackle inflation

India's central bank has raised the key interest rate for the ninth time in 15 months in an attempt to curb inflation by increasing the cost of borrowing.

The Reserve Bank of India raised the rate at which it lends money to commercial banks to 7.25% from 6.75%, a bigger increase than had been expected. The banks have stated they will pass on the increased cost of their borrowing to customers in higher interest charges for personal and commercial loans and mortgages.

Banco de la República, the Central bank of Colombia, sells \$2 billion of 10-Year dollar bonds overseas to help finance the government's budget deficit